

BGF Euro Bond Fund CLASS D2 EUR

MARCH 2015 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2015. All other data as at 10-Apr-2015.  
For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests at least 80% of its total assets in fixed income securities. At least 70% of the Fund's total assets will be invested in securities that are denominated in euro.

GROWTH OF 10,000 SINCE INCEPTION



Share Class and Benchmark performance displayed in EUR. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. Past performance is not a guide to future performance.

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)			
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception	
Share Class	0.90%	4.08%	6.09%	4.08%	12.33%	8.87%	6.92%	7.12%	
Benchmark	0.88%	3.28%	5.56%	3.28%	11.21%	7.82%	6.04%	6.29%	
Quartile Rank	1	1	1	1	1	1	1	N/A	

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	31/3/2010-31/3/2011	31/3/2011-31/3/2012	31/3/2012-31/3/2013	31/3/2013-31/3/2014	31/3/2014-31/3/2015	2014 Calendar Year
Share Class	-0.24%	8.58%	7.86%	6.50%	12.33%	11.81%
Benchmark	-1.21%	8.28%	7.47%	4.88%	11.21%	11.11%

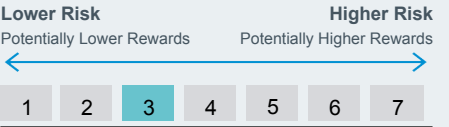
Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in Euro, net of fees. Benchmark performance displayed in EUR.

Key Risks:

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund. The fund invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund. The fund invests in fixed interest securities such as corporate or government bonds which pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held.

(Continued on page 2)

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Fixed Income
Morningstar Category	EUR Diversified Bond
Fund Launch Date	31-Mar-1994
Share Class Launch Date	08-Jun-2007
Fund Base Currency	EUR
Share Class Currency	EUR
Total Fund Size (M)	4,331.93 EUR
Benchmark	Barclays Euro Aggregate 500+
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0297941469
Bloomberg Ticker	MIGSED2
Distribution Type	None
Minimum Initial Investment	100,000 USD*

\* or currency equivalent

PORTFOLIO MANAGER(S)

Michael Krautzberger (Since: 17 Oct 2005)

TOP HOLDINGS (%)

IRELAND (REPUBLIC OF) 4.5 04/18/2020	2.83
PORTUGAL (REPUBLIC OF) 4.45 06/15/2018	2.55
SPAIN (KINGDOM OF) 2.75 10/31/2024	1.99
ITALY (REPUBLIC OF) RegS 2.15 11/12/2017	1.98
IRELAND (REPUBLIC OF) RegS 0.8 03/15/2022	1.63
PORTUGAL (REPUBLIC OF) 4.75 06/14/2019	1.54
SPAIN (KINGDOM OF) 1.6 04/30/2025	1.44
ITALY REPUBLIC OF (GOVERNMENT) RegS 2.25 04/22/2017	1.38
GERMANY (FEDERAL REPUBLIC OF) 1 08/15/2024	1.28
PORTUGAL (REPUBLIC OF) 3.875 02/15/2030	1.25
Total of Portfolio	17.87

Holdings subject to change

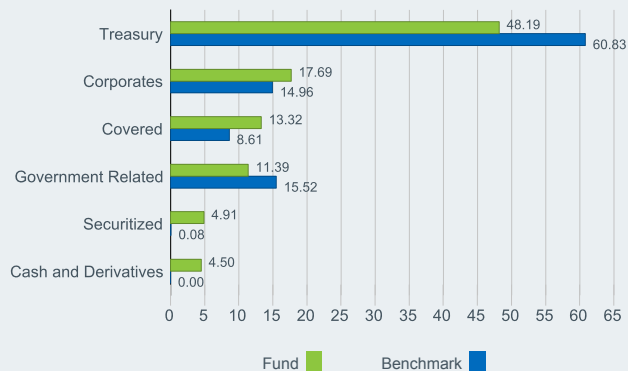
RATINGS



## Key Risks Continued:

These securities have similar characteristics to corporate bonds but carry greater risk as the details of the underlying loans is unknown, although loans with similar terms are typically packaged together. The stability of returns from ABS are not only dependent on changes in interest-rates but also changes in the repayments of the underlying loans as a result of changes in economic conditions or the circumstances of the holder of the loan. These securities can therefore be more sensitive to economic events, may be subject to severe price movements and can be more difficult and/or more expensive to sell in difficult markets. The fund(s) may invest in structured credit products such as asset backed securities ('ABS') which pool together mortgages and other debts into single or multiple series credit products which are then passed on to investors, normally in return for interest payments based on the cash flows from the underlying assets.

## SECTOR BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change.

## PORTFOLIO CHARACTERISTICS

Effective Duration (years)	6.04
Nominal Weighted Average Life (WAL)	8.21 yrs
Yield to Worst (%)	0.85

## FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	0.63%
Performance Fee	0.00%

## DEALING INFORMATION

Settlement	Trade date + 3 days
Dealing Frequency	Daily, forward pricing basis

## GLOSSARY

**Effective Duration:** A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

**Quartile Rank:** categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

**SRRI:** is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

## TOP COUNTRIES (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

## CREDIT RATINGS (%)



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